

IC 36-9-16.5

Chapter 16.5. Municipal Cumulative Street Fund

IC 36-9-16.5-1**Application of chapter**

Sec. 1. This chapter applies to all municipalities.

As added by Acts 1981, P.L.307, SEC.2.

IC 36-9-16.5-2**Establishment by municipality; purposes**

Sec. 2. (a) A municipality may establish a cumulative street fund to provide money for:

- (1) the acquisition of rights-of-way for public ways or sidewalks; or
- (2) the construction or reconstruction of public ways or sidewalks.

(b) A cumulative street fund may be established by a municipal legislative body through the adoption of a resolution.

As added by Acts 1981, P.L.307, SEC.2.

IC 36-9-16.5-3**Source of revenues**

Sec. 3. (a) Revenues which may be deposited to the cumulative street fund include:

- (1) all or part of the revenues from any property tax levy dedicated for road and street purposes;
- (2) all or part of the municipality's federal revenue sharing funds; or
- (3) other sources by resolution of the municipal legislative body.

(b) Appropriations may be made from the cumulative street fund for the purpose authorized under section 2.

(c) Monies in the cumulative street fund do not revert to the general fund at the end of any fiscal year.

As added by Acts 1981, P.L.307, SEC.2.